

Subdivision Name: _____

MODERATELY PRICED DWELLING UNITS

DECLARATION OF COVENANTS

FOR RENTAL SUBDIVISIONS

THIS DECLARATION OF COVENANTS, made this _____ day
of _____, 20_____, hereinafter set forth by
_____, owner (hereinafter referred to as "Declarant").

NOW, THEREFORE, Declarant hereby declares that all of the apartment rental units listed on Schedule "A" attached hereto and hereinafter described as the "MPDUs" must be held, conveyed, leased and/or rented subject to the following covenants, conditions, and restrictions:

ARTICLE I

Declarant is the owner of all of the MPDUs set forth and described in Schedule "A" which MPDUs are the subject of this Declaration of Covenants.

ARTICLE II

For a period of 99 years beginning on the date the MPDUS are first available for rental, or such other period as established by law (the "Control Period"), the MPDUS must not be rented for an amount in excess of the maximum monthly rental price established from time to time by Executive Regulation in accordance with Section 25A-9(d) of the Montgomery County Code, 2004, as amended, and all applicable Executive Regulations (hereinafter referred to as the "MPDU Rents"). The MPDU Rents for the MPDUs during the control period, as more particularly set forth on Schedule "B" attached hereto, have been set in accordance with Executive Regulation and are subject to adjustment from time to time.

ARTICLE III

For a period of 99 years from the date the MPDUs are available for rental, or such other period as established by law, the MPDUs must not be conveyed or sold for a price greater than that determined and approved by the County Executive prior to such sale and in accordance with Section 25A-7 and Section 25A-9 of the Montgomery County Code, 2004 as amended, and all applicable Executive Regulations.

ARTICLE IV

Declarant, its assigns and successors, hereby irrevocably grants unto Montgomery County, Maryland all rights, to enforce and maintain the terms, conditions and requirements of this Declaration of Covenants, in accordance with Article V below.

ARTICLE V

The Declarant or Montgomery County, Maryland may enforce these Covenants by a proceeding, at law or in equity, against any person or persons violating or attempting to violate any covenant or restriction herein contained, to restrain any violation hereof or to recover damages or monies or to proceed against the land or property herein described to enforce any lien or obligation created by or resulting from this Declaration of Covenants.

ARTICLE VI

These Covenants are binding upon the MPDUs, upon the Declarant and its successors and assigns, and upon all transferees and transferors of the title to the MPDUs for the term of this Declaration of Covenants. Notwithstanding the foregoing sentence, these Covenants are not binding upon the tenants and lessees of the MPDUs.

ARTICLE VII

During the term of this Declaration of Covenants, any sales contract, any deed of conveyance by the Declarant or its assigns or successors, any subsequent deed or transfer, or an assignment of a deed of conveyance by any successor subsequent owner of the MPDUs, must contain conspicuous language specifically reciting that the MPDUs are subject to these Covenants and the requirements of Chapter 25A of the Montgomery County Code, 2004, and referencing the date of recordation of these Covenants among the land records of Montgomery County, including the Liber and Folio.

ARTICLE VIII

This Declaration of Covenants during its term cannot be amended without the prior written consent of Montgomery County, Maryland.

ARTICLE IX

This Declaration of Covenants will terminate automatically on the day following the expiration of the term stated in Articles II and III.

ARTICLE X

If the MPDUs are sold in a foreclosure proceeding, they will be released from the restrictive covenants set forth in this Declaration of Covenants upon payment to the Housing Initiative Fund of the Montgomery County Department of Housing and Community Affairs in an amount determined in accordance with Section 25A-9(e) of the Montgomery County Code, 2004, as amended, and all applicable Executive Regulations. No such payment will be required in the event the MPDUs are rented at the approved MPDU Rents for the remainder of the term stated in Articles II and III above.

ARTICLE XI

If any default occurs and is continuing, the County may apply to any state or federal court having jurisdiction for specific performance of the Declaration of Covenants, for an injunction against any violation of this Declaration of Covenants, or for such other relief at law or equity as may be appropriate and consistent with applicable requirements of the Declaration of Covenants. No remedy conferred upon or reserved to the County by this Declaration of Covenants is intended to be exclusive of any other available remedy or remedies, but each and every such remedy is cumulative and is in addition to every other remedy given under this Declaration of Covenants, existing at law or in equity. No delay or omission to exercise any right or power accruing upon any failure to perform under this Article will impair any such right or power or will be construed to be a waiver thereof. If, upon or after the occurrence of any default hereunder, the County incurs expenses for the enforcement or performance or observance of any obligation or agreement on the part of others contained herein, the County must be reimbursed upon demand by the party or parties for reasonable expenses paid to third parties.

OWNER:

BY: _____

MANAGER:

BY: _____

IN WITNESS WHEREOF, Declarant _____ has
caused these presents to be executed by
_____ its _____ (insert title) corporate seal to be affixed
hereto, and does appoint _____ (insert name again) its true and lawful
attorney-in-fact to acknowledge and deliver these presents.

WITNESS:

DECLARANT:

By:_____ \

STATE OF MARYLAND
COUNTY OF MONTGOMERY:

I HEREBY CERTIFY that on this _____ day of _____, 20_____, personally appeared _____ who is personally well known to me as the person named as attorney-in-fact as aforesaid, and by virtue vested in her/him as aforesaid, acknowledge the same to be the act and deed of (insert Developer/Declarant name) _____ the Declarant herein, for the purposes contained in this Declaration of Covenants.

WITNESS my hand and seal this _____ day of _____, 20_____.

My Commission Expires: _____

Property Description

THE PROPERTY: _____
(Subdivision Name)

This property was acquired by _____ on _____

The Deed is recorded at Liber _____ Folio _____

Identify the Property by LOT, BLOCK, PLAT NUMBER, PLAT BOOK, STREET ADDRESS,
and TAX ACCOUNT NUMBER or PARCEL IDENTIFYING NUMBER.

The Record Plat is recorded in Plat Book _____ and Plat Number _____

LIST OF MPDU UNITS

STREET ADDRESS	BUILDING DESIGNATION	UNIT NUMBER